

Abbreviated Financial Statements for the Year Ended 31 March 1999

for

European Work Experience Programme Ltd.



KLO
COMPANIES HOUSE

K548LNU

0229
31/01/00

European Work Experience Programme Ltd.

Contents of the Abbreviated Financial Statements
for the Year Ended 31 March 1999

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

European Work Experience Programme Ltd.

Company Information
for the Year Ended 31 March 1999

DIRECTOR: C CHAMI

SECRETARY: MRS S. WARDE

REGISTERED OFFICE: 20 -22 BEDFORD ROW
LONDON
WC1R 4JS

REGISTERED NUMBER: 3113095

ACCOUNTANTS: ISP
CHARTERED ACCOUNTANTS &
REGISTERED AUDITOR
PREMIER HOUSE
112 STATION ROAD
EDGWARE
MIDDX HA8 7AQ

European Work Experience Programme Ltd.

Abbreviated Balance Sheet
31 March 1999

		31.3.99		31.3.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,386		16,722
CURRENT ASSETS:					
Stocks		-		2,000	
Cash at bank and in hand		2,763		6,932	
		2,763		8,932	
CREDITORS: Amounts falling due within one year		67,480		52,035	
NET CURRENT LIABILITIES:			(64,717)		(43,103)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(52,331)		£(26,381)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(52,431)		(26,481)
Shareholders' funds			£(52,331)		£(26,381)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


C CHAMI - DIRECTOR

Approved by the Board on **27** January 2000

The notes form part of these financial statements

European Work Experience Programme Ltd.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office Equipment	- 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1998	24,264
Additions	397
	<hr/>
At 31 March 1999	24,661
	<hr/>
DEPRECIATION:	
At 1 April 1998	7,542
Charge for year	4,733
	<hr/>
At 31 March 1999	12,275
	<hr/>
NET BOOK VALUE:	
At 31 March 1999	12,386
	<hr/>
At 31 March 1998	16,722
	<hr/>

European Work Experience Programme Ltd.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.99	31.3.98
		value:	£	£
10,000	Ordinary Shares	£1	10,000	10,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.99	31.3.98
		value:	£	£
100	Ordinary Shares	£1	100	100
			<u> </u>	<u> </u>